

Update: Allianz House & Contents Insurance

3rd November 2021

Difference in Cover – Arrangement

Allianz House and Contents Insurance – POL014BA 10/21

Following the correspondence in relation to the launch of our new House and Contents insurance, Allianz is pleased to offer a Difference in Cover Endorsement (DIC cover) on the basis set out below.

The DIC cover will apply solely to the 16 Covers of the Allianz House and Contents policy wording listed below and the only changes are those set out in the table. Any terms, conditions, limits or exclusions for the 16 Covers that are not listed in the table below remain as stated in the new Allianz House and Contents policy wording.

The DIC cover will apply to all new business and renewals effective from the 5th October, 2021 until the new version of the PDS is released which will include the below changes.

Cover	Current Cover	Updated Cover
1. <i>Additions and alterations</i>	Less than \$75,000	Less than \$100,000
2. <i>Architects, surveyors, professional fees</i>	Up to \$5,000. This is an extra amount, paid in addition to your buildings sum insured. No excess applies to this benefit	Reasonable costs, up to 10% of Building Sum Insured (SI). This is an extra amount, paid in addition to your buildings sum insured. No excess applies to this benefit
3. <i>Bicycle cover whilst in use</i>	Excluded while in use	Now included whilst generally in use but excluded whilst in use for racing, pace making or in competition
4. <i>Change of risk address</i>	14 days	Up to 30 days to allow insured to notify brokers
5. <i>Contents in open air / outside</i>	Contents intended to be kept outside, like your barbeque, outdoor furniture and children's play equipment - \$5,000 in total	Contents intended to be kept outside, like your barbeque, outdoor furniture and children's play equipment - \$10,000 in total
6. <i>Cracking of glass in laptops, tablets etc</i>	No cover	Removed exclusion (General limits may apply)

Cover	Current Cover	Updated Cover
7. Denial of access by government	No cover	If you cannot live at Your home building because a government authority denies you access, we will pay any increase in your living expenses that is necessary and reasonable to maintain your normal standard of living for up to 60 days. The denial must be as a direct result of damage to neighbouring premises that would be classed as insured damage under this Policy
8. General Contents with set limits: <ul style="list-style-type: none"> Jewellery, watches (except smart watches) or items containing gold or silver Cameras and photographic equipment and accessories Collections or sets, like stamps, memorabilia, documents, medals or coins Pictures, paintings, works of art, antiques or Oriental rugs 	Up to \$10,000 in total for each category of the items, sets or collections listed in this section (Under General Contents)	Up to \$10,000 per item, up to 25% of the unspecified contents sum insured in total, unless items have been specified
9. Laptops, tablets, mobile phone, portable computers and accessories	Up to \$2,500 per item	Up to \$3,500 per item
10. Lock Replacement	Up to \$1,000 (No excess applies)	Up to \$2,000. (No excess applies)
11. Monitored alarm attendance after burglary / security firm	Up to \$1,250	Up to \$2,500
12. Motor burn out	Optional cover (but automatic if Accidental Damage is taken) but limited to motors <10 years old	Optional cover (but automatic if Accidental Damage is taken) limited to motors <15 years old
13. Removal of debris	10% SI paid in addition to the SI	20% of the building/contents sum insured, paid in addition to the SI

Cover	Current Cover	Updated Cover
14. <i>Spoiling of perishable food</i>	\$500 excess free for natural disasters	\$500 excess free for natural disasters, and up to SI with excess
15. <i>Veterinary costs</i>	Up to \$500 in any one period (no excess) for injuries from road accidents	Up to \$1,500 in any one period (no excess) for injuries from road accidents
16. <i>Watercraft</i>	Limited to unpowered and <4m.	<4 meters in length and powered by motor <=10hp

The DIC cover does not apply:

- a. to any claim arising from an incident with a date of loss occurring before 5 October, 2021;
- b. to any claim which has been settled, closed or final settlement agreed.
- c. to any new business entered into before 5 October, 2021.
- d. to any renewal with an effective date before 5 October, 2021.

The DIC cover confers no benefits on any insured and operates solely as an agreement between Allianz and the Broker.

The existence and contents of this arrangement are confidential and shall not be disclosed to any person or persons other than the staff of Allianz or the Broker, or the legal advisors of either, or where necessary for its application.

Yours faithfully,



Wendy Prenter
National Manager Distribution- Personal Lines Commercial
Consumer Division
Allianz Australia Insurance Limited

Home & Contents insurance issued by Allianz Australia Insurance Limited ABN 15 000 122 850, AFS Licence no. 234708 (Allianz). We do not provide any advice based on any consideration of your objectives, financial situation or needs. Policy terms, conditions, limits, exclusions and underwriting criteria apply. Before making a decision about this insurance, please consider the Allianz Product Disclosure Statement (PDS). The PDS and Target Market Determination are available online from allianz.com.au.